

Washington, DC -- Continuing his commitment to fight for local families hit by rising gas prices, today U.S. Representative Michael A. Arcuri (D-Utica) voted for legislation he has cosponsored to increase domestic oil supply and reduce gas prices by forcing oil companies to drill on the millions of currently unproductive acres of land already leased for oil production.

“As local families suffer and cut back on basic necessities, big oil companies are reaping record profits from skyrocketing prices,” **said Arcuri**. “These same oil companies have access – right now – to millions of drill-ready acres and the ability to increase our oil supply and bring down prices. Instead of taking real action and drilling where they can, oil executives with million dollar paychecks are blatantly refusing to increase supply and help local families struggling to make ends meet. I strongly support drilling on these existing, open lands to give consumers some immediate relief.”

Currently, there are 68 million acres onshore and offshore in the U.S that are leased by oil companies and are fully open to drilling but not yet developed. These lands contain 81% of America’s federal oil and gas reserves. If oil companies tapped these 68 million acres of leased land, they could generate an estimated 4.8 million barrels of oil a day and 44.7 billion cubic feet of natural gas each day, which could nearly double U.S. oil production and cut oil imports by one-third. This increased oil supply would be able to come on line much faster than any newly leased lands, which would save only pennies per gallon, more than a decade down the road.

The Responsible Federal Oil and Gas Lease Act (H.R. 6251), cosponsored by Arcuri, would prohibit oil companies from obtaining additional leases unless they can demonstrate that they are producing oil and gas, or are diligently developing the leases they already hold. Similar, and effective, rules already apply to coal companies, making sure coal is produced on existing leases. H.R. 6251 would require the Secretary of the Interior to create benchmarks that oil and gas leaseholders must meet to show that they are moving towards commercial production and increased domestic supply.

“This legislation will hold oil company CEOs accountable for the millions of barrels of oil they are sitting on, holding the American people hostage by refusing to increase supply and lower the price of gas,” **Arcuri said**. “As a consumer myself, I know we can’t stand for any more smoke and mirrors from this President or Big Oil.”

H.R.6251 gives companies an incentive to relinquishing their non-producing leases, creating an opportunity for another company to explore for and perhaps produce oil or gas from them. Under the bill, companies could extend leases for areas that are in production, or which the company is diligently developing.

Due to Republican opposition, H.R. 6251 did not pass the House today.

Arcuri is also a cosponsor of the Responsible Ownership of Public Lands Act (H.R. 6256) which would place an escalating fee on land that oil companies have leased but are not using for production by the third year of the lease, providing a strong incentive for oil companies to stop stockpiling these leases and begin using them.

Arcuri has constantly fought for legislation to decrease gas prices for local families, including legislation to halt shipments to the Strategic Petroleum Reserve (SPR) to increase available domestic oil supply. This week, Arcuri voted for legislation to investigate and punish companies and individuals who artificially inflate the price of gasoline and diesel fuel.

Since taking office, Arcuri has championed legislation that will invest in alternative energy technology to bring consumer costs down and grow our domestic economy.

The historic and bipartisan Energy Independence and Security Act of 2007, signed into law at the end of last year, will increase vehicle fuel efficiency standards and help save American families \$700 to \$1,000 per year at the gas pump. New building, appliance and lighting efficiency standards included in the new law will save consumers \$400 billion through 2030. Additionally, the law invests in new “green collar” jobs through incentives and initiatives for American produced renewable energy.

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